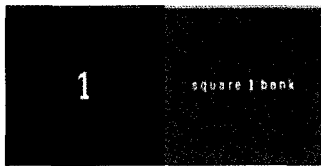




0000122704

T-20562A-07-0615 ORIGINAL  
Dec. 7/11/17

RECEIVED

2011 JAN 31 P 4: 17

STANDBY LETTER OF CREDIT

**BENEFICIARY:**

Arizona Corporation Commission

1200 West Washington Street

Phoenix, AZ 85007

AZ CORP COMMISSION  
DOCKET CONTROL

Letter of credit number: [REDACTED]

Issue Date: July 2, 2009

Arizona Corporation Commission

DOCKETED

Amendment number: 002

Amendment Date: January 26, 2011

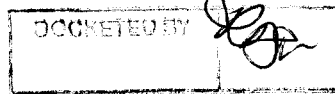
Attn: Executive Director

Tel. (602)542-3931

JAN 31 2011

COPY

Ladies and Gentlemen:



At the request and for the account of Bandwidth.com CLEC, LLC, 4001 Weston Parkway, Suite 300, Cary, NC 27513, we hereby amend our standby letter of credit number [REDACTED] in your favor as follows:

Letter of credit is deleted in its entirety and replaced with the following:

At the request and for the account of Bandwidth.com CLEC, LLC, 4001 Weston Parkway, Suite 300, Cary, NC 27513, we hereby establish our standby letter of credit number [REDACTED] in your favor in the amount of one hundred thousand U.S. dollars and no cents (USD100,000.00) (hereinafter the "maximum amount") available with us at our office listed below, by payment of your draft(s) drawn on us at sight accompanied by the following:

1. The original of this letter of credit and all amendment(s) (if any).
2. A statement from the beneficiary reading as follows:  
"Bandwidth.com CLEC, LLC has failed to provide telecom services as required by license number [insert license number] and we are requesting funds in the amount of \$[insert amount demanded]."

Partial drawings under this letter of credit are permitted. We shall, after each presentation of this letter of credit, return the same to you, marking this letter of credit to show the amount paid by us and the date of such payment.

Each draft must be marked "Drawn under Square 1 Bank letter of credit number [REDACTED]."

This letter of credit expires at our office listed below at 5 p.m. eastern time on July 6, 2010.

Notwithstanding the foregoing, this letter of credit shall be automatically extended for periods of one year unless at least thirty (30) calendar days prior to any expiration date we have sent written notice to your above address by courier that we elect not to renew this letter of credit for such additional period.

Notwithstanding any provision herein to the contrary, our aggregate obligation to honor such drafts

Square 1 Bank, 406 Blackwell St., Ste. 240, Durham, NC 27701

shall not exceed the maximum amount, as reduced by prior draws hereunder.

If any instructions accompanying a drawing under this letter of credit request that payment is to be made by transfer to an account with us or at another bank, we and/or such other bank may rely on an account number specified in such instructions even if the number identifies a person or entity different from the intended payee.

This letter of credit shall be promptly surrendered to us by you upon expiration.

Except so far as otherwise expressly stated, this documentary credit is subject to Uniform Customs and Practice for Documentary Credits, 2007 revision, International Chamber of Commerce Publication No. 600.

We engage with you that each draft drawn under and in compliance with the terms of this letter of credit will be duly honored on delivery of the specified documents in person or via courier, if presented at this office during regular business hours: 406 Blackwell St., Suite 240, Durham, NC 27701, Attn: Letter of Credit Department.

Very truly yours,

~~COPY~~ 

Square 1 Bank